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WHAT IS CLAIMED IS:

1. A compound of formula (I), or a pharmaceutically acceptable salt thereof:

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R1-V-B-R2

(I)

wherein V represents a 5-membered heteroaryl ring of the formula:



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wherein W is N and one of X and Y is N and the other is O;

B is -CH=CH- or (CH₂)_n, where one of the CH₂ groups may be replaced by O, NR⁵, S(O)_m, C(O) or C(O)NR¹²;

n is 2 or 3;

m is independently 0, 1 or 2;

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R¹ is 4-pyridyl optionally substituted by 1 or 2 halo, C₁₋₄ alkyl, C₁₋₄ fluoroalkyl, C₂₋₄ alkenyl, C₂₋₄ alkynyl, C₃₋₇ cycloalkyl, aryl, OR⁶, CN, NO₂, S(O)_mR⁶, CON(R⁶)₂, N(R⁶)₂, NR¹⁰COR⁶, NR¹⁰SO₂R⁶, SO₂N(R⁶)₂, 4- to 7-membered heterocyclyl or 5- or 6-membered heteroaryl groups;

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R² is 4- to 7-membered cycloalkyl substituted by R³, C(O)OR³, C(O)R³ or S(O)₂R³, or 4- to 7-membered heterocyclyl, containing one or two nitrogen atoms which is unsubstituted or substituted by C(O)OR⁴, C(O)R³, S(O)₂R³, C(O)NHR⁴, P(O)(OR¹¹)₂ or a 5- or 6-membered nitrogen containing heteroaryl group;

 R^3 is C_{3-8} alkeryl or C_{3-8} alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and may contain a CH_2 group that may be replaced by O, or C_{3-7} cycloalkyl, aryl, heterocyclyl, heteroaryl, C_{1-4} alkyl C_{3-7} cycloalkyl, C_{1-4} alkylaryl, C_{1-4} alkylheterocyclyl or C_{1-4} alkylheteroaryl, any of which may be optionally substituted with one or more substituents selected from halo, C_{1-4} alkyl, C_{1-4} fluoroalkyl, OR^6 , CN, CO_2C_{1-4} alkyl, $N(R^6)_2$ and NO_2 :

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 R^4 is C_{2-8} alkyl, C_{2-8} alkenyl or C_{2-8} alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and may contain a CH_2 group that may be replaced by O, or C_{3-7} cycloalkyl, aryl, heterocyclyl, heterocryl, C_{1-4} alkyl C_{3-7} cycloalkyl, C_{1-4} alkylaryl, C_{1-4} alkylheterocyclyl or C_{1-4} alkylheterocryl, any of which may be substituted with one or more substituents selected from halo, C_{1-4} alkyl, C_{1-4} fluorocalkyl, OR^6 , CN, CO_2C_{1-4} alkyl, $N(R^6)_2$ and NO_2 ;

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R⁵ is hydrogen, C(O)R⁷, S(O)₂R⁸, C₁₋₇ eyeloalkyl-or-C₁₋₄alkyl-optionally-substituted-by-OR⁶, C₃₋₇ cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C₁₋₂ alkyl, C₁₋₂ fluoroalkyl, OR⁶, CN, N(R⁶)₂ and NO₂;

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R⁶ are independently hydrogen C₁₋₄ alkyl, C₃₋₇ cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C₁₋₄ alkyl, C₁₋₄ fluoroalkyl, OR⁹, CN, SO₂CH₃, N(R¹⁰)₂ and NO₂; or a group N(R¹⁰)₂ may form a 4- to 7-membered heterocyclic ring optionally containing a further heteroatom selected from O and NR¹⁰;

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R⁷ is hydrogen, C₁₋₄ alkyl, OR⁶, N(R⁶)₂, aryl or heteroaryl:

R⁸ is C₁₄ alkyl, C₁₄ fluoroalkyl, aryl or heteroaryl;

 R^9 is hydrogen, C_{1-2} alkyl or C_{1-2} fluoroalkyl:

R¹⁰ is hydrogen or C₁₋₄ alkyl;

- R11 is phenyl; and 5
 - R¹² is hydrogen, C₁₋₄ alkyl or C₃₋₇ cycloalkyl; provided that the compound is not
 - a) 4-(5-piperidin-4-yl-[1,2,4]oxadiazol-3-yl)pyridine;
 - 4-(3-pyridin-4-yl-[1,2,4]oxadiazol-5-yl)piperidine-1-carboxylic acid butyl ester; or b)
- 4-[5-(4-butyleyclohexyl)-[1,2,4]oxadiazol-3-yl]pyridine. 10 c)
 - A compound according to claim 1, or a pharmaccutically acceptable salt thereof; 2. wherein R1 is 4-pyridyl optionally substituted by halo, C14 alkyl, C14 alkoxy or CN.
- 5 A compound according to claim 1 or 2, or a pharmaceutically acceptable salt thereof. 3. wherein R2 is a 4- to 7-membered cycloalkyl substituted by R3, or 4- to 7-membered heterocyclyl containing one nitrogen atom which is substituted by C(0)OR4.
- A compound according to any one of the preceding claims, or a pharmaceutically acceptable salt thereof, wherein R3 is C3-8 alkyl which may contain a CH2 group that may be 20 replaced by O, or C3-7 cycloalkyl.
 - A compound according to any one of the preceding claims, or a pharmaceutically acceptable salt thereof, wherein R4 is C2.4 alkyl, C2.4 alkenyl or C2.4 alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and may contain a CH2 group that may be replaced by O, or C1., cycloalkyl, aryl, 5- to 6-membered heteroaryl containing one or two nitrogen atoms, C1-4 alkylC3-7 cycloalkyl or C1-4 alkylaryl, any of which may be substituted with one or more substituents selected from halo, C14 alkyl, C14 fluoroalkyl, OR6 and CO2C14 alkyl.
 - A compound according to claim 5, or a pharmaceutically acceptable salt thereof, wherein R4 is C3.6 alkyl optionally substituted with up to 5 fluoro or chloro atoms, and which may contain a CH2 group that may be replaced by O, or C1.7 cycloalkyl.
- 35 A compound according to any one of the preceding claims, or a pharmaceutically acceptable salt thereof, wherein R5 is C1-4 alkyl.
 - A compound as defined in any one of Examples 1, 3 to 5, 10 to 13, 16 to 39, 41, 42, or 52 to 132, 134,135, or 147 to 149 or a pharmaceutically acceptable salt thereof.
 - A compound according to claim 1, or a pharmaceutically acceptable salt thereof, 9. wherein:

B is -CH=CH- or (CH2)m, where one of the CH2 groups may be replaced by O. NR5. $S(O)_m$ or C(O);

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NC-10009/WO

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n is 2 or 3;

m is independently 0, 1 or 2;

R² is 4- to 7-membered heterocyclyl containing one nitrogen atom which is substituted by C(O)OR⁴ or a 6-membered nitrogen containing heteroaryl group;

 R^4 is $C_{2.8}$ alkyl, $C_{2.8}$ alkenyl or $C_{2.8}$ alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and may contain a CH_2 group that may be replaced by O, or $C_{1.7}$ cycloalkyl, aryl, heterocyclyl, heteroaryl, $C_{1.4}$ alkyl $C_{3.7}$ cycloalkyl, $C_{1.4}$ alkylaryl, $C_{1.4}$ alkylheterocyclyl or $C_{1.4}$ alkylheteroaryl, any of which may be substituted with one or more substitutents selected from halo, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, $C_{1.4}$ alkyl, $C_{1.4}$ alkyl, C

R⁵ is hydrogen or C₁₋₄ alkyl;

 R^6 are independently hydrogen, or C_{1-4} alkyl, C_{3-7} cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C_{1-4} alkyl, C_{1-4} fluoroalkyl, OR^9 , CN, SO_2CH_3 , $N(R^{10})_2$ and NO_2 ; or a group $N(R^{10})_2$ may form a 4- to 7-membered heterocyclic ring optionally containing a further heteroatom selected from O and NR^{10} ;

 R^9 is hydrogen, $C_{1,2}$ alkyl or $C_{1,2}$ fluoroalkyl; and R^{10} is hydrogen or $C_{1,2}$ alkyl.

20 10. A compound according to claim 1 having the formula (Ie), or a pharmaceutically acceptable salt thereof:

$$\bigcap_{N} \bigcap_{Q-(CH_2)_p} \bigcap_{Q} \bigcap_{R^4}$$

25 wherein one of X and Y is N, and the other is 0;

Q is O, NR⁵ or CH₂;

R is hydrogen, halo, C₁₋₄ alkyl, C₁₋₄ fluoroalkyl, C₂₋₄ alkenyl, C₂₋₄ alkynyl, C₃₋₇ cycloalkyl, aryl, OR⁶, CN, NO₂, S(O), R⁶, CON(R⁶)₂, N(R⁶)₂, NR¹⁰COR⁶, NR¹⁰SO₂R⁶, SO₂N(R⁶)₂, a 4- to 7-membered heterocyclyl group or a 5- or 6-membered heteroaryl group;

 R^4 is $C_{2.8}$ alkyl, $C_{2.8}$ alkenyl or $C_{2.8}$ alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and contain a CH_2 group that may be replaced by O, or C_{3-7} cycloalkyl, aryl, heterocyclyl, heteroaryl, $C_{1.4}$ alkyl $C_{3.7}$ cycloalkyl, $C_{1.4}$ alkylaryl, $C_{1.4}$ alkylheterocyclyl or $C_{1.4}$ alkylheteroaryl, any of which may be substituted with one or more substituents selected from halo, $C_{1.4}$ alkyl, $C_{1.4}$ fluoroalkyl, OR^6 , CN, $CO_2C_{1.4}$ alkyl, $N(R^6)_2$ and NO_2 ;

R⁵ is C₁₋₁ alkyl;

 R^6 are independently hydrogen, or C_{1-4} alkyl, C_{3-7} cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C_{1-4} alkyl, C_{1-4} fluoroalkyl, OR^9 , CN, SO_2CH_3 , $N(R^{10})_2$ and NO_2 ; or a group $N(R^{10})_2$

NC-10009/WO

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may form a 4- to 7-membered heterocyclic ring optionally containing a further heteroatom selected from O and NR10:

R⁹ is hydrogen, C₁₋₂ alkyl or C₁₋₂ fluoroalkyl; R¹⁰ is hydrogen or C₁₄ alkyl; and p is 0 or 1.

- 11. A pharmaceutical composition comprising a compound according to any one of claims 1 to 10, including the compound of proviso c), or a pharmaceutically acceptable salt thereof, and a pharmaceutically acceptable carrier.
- A method for the treatment of a disease or condition in which GPR116 plays a role 12. comprising a step of administering to a subject in need thereof an effective amount of a compound of the formula, or pharmaceutically acceptable salt thereof:

R1-V-B-R2

wherein V represents a 5-membered heteroaryl ring of the formula;



20 wherein W is N and one of X and Y is N and the other is O;

> B is -CH=CH- or (CH₂), where one of the CH₂ groups may be replaced by O, NR⁵, $S(O)_{m}$ C(O) or $C(O)NR^{12}$;

n is 0, 1, 2 or 3;

m is independently 0, 1 or 2;

R1 is 3- or 4-pyridyl, 4- or 5-pyrimidinyl or 2-pyrazinyl, any of which may be optionally substituted by one or more substituents selected from halo, C14 alkyl, C14 fluoroalkyl, C24 alkenyl, C2.4 alkynyl, C1.7 cycloalkyl, aryl, OR6, CN, NO2, S(O), R6, CON(R6)2, N(R6)2, NR¹⁰COR⁶, NR¹⁰SO₂R⁶, SO₂N(R⁶)₂, a 4- to 7-membered heterocyclyl group or a 5- or 6membered heteroaryl group;

 R^2 is 4- to 7-membered cycloalkyl substituted by R^3 , $C(0)OR^3$, $C(0)R^3$ or $S(0)_2R^3$, or 4- to 7-membered heterocyclyl, containing one or two nitrogen atoms which is unsubstituted or substituted by C(O)OR4, C(O)R3, S(O)2R3, C(O)NHR4, P(O)(OR11)2 or a 5- or 6-membered nitrogen containing heteroaryl group;

R3 is C3-4 alkyl, C3-4 alkenyl or C3-8 alkynyl, any of which may be optionally substituted with-up-to-5-fluoro-or-chloro-atoms,-and-may-contain-a-CH-group-that-may-be-replaced-by-Q-or C3.7 cycloalkyl, aryl, heterocyclyl, heteroaryl, C1.4 alkylC2.7 cycloalkyl, C1.4 alkylaryl, C1.4 alkylheterocyclyl or C14 alkylheteroaryl, any of which may be optionally substituted with one or more substituents selected from halo, C14 alkyl, C14 fluoroalkyl, OR6. CN, CO2C14 alkyl, N(R6), and NO2;

R4 is C2-8 alkyl, C2-8 alkenyl or C2-8 alkynyl, any of which may be optionally substituted with up to 5 fluoro or chloro atoms, and may contain a CH2 group that may be replaced by O, or C3.7 cycloalkyl, aryl, heterocyclyl, heteroaryl, C1.4 alkylC3.7 cycloalkyl, C1.4 alkylaryl, C1.4 alkylheterocyclyl or C14 alkylheteroaryl, any of which may be substituted with one or more

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substituents selected from halo, C_{14} alkyl, C_{14} fluoroalkyl, OR^6 , CN, CO_2C_{14} alkyl, $N(R^6)_2$ and NO_2 ;

R⁵ is hydrogen, C(O)R⁷, S(O)₂R⁸, C₃₋₇ cycloalkyl or C₁₋₄ alkyl optionally substituted by OR⁶, C₃₋₇ cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C₁₋₂ alkyl, C₁₋₂ fluoroalkyl, OR⁶, CN, N(R⁶)₂ and NO₂;

R⁵ are independently hydrogen C₁₋₄ alkyl, C₃₋₇ cycloalkyl, aryl, heterocyclyl or heteroaryl, wherein the cyclic groups may be substituted with one or more substituents selected from halo, C₁₋₄ alkyl, C₁₋₄ fluoroalkyl, OR⁹, CN, SO₂CH₃, N(R¹⁰)₂ and NO₂; or a group N(R¹⁰)₂ may form a 4- to 7-membered heterocyclic ring optionally containing a further heteroatom selected from O and NR¹⁰;

R7 is hydrogen, C14 alkyl, OR6, N(R6)2, aryl or heteroaryl;

Rs is C14 alkyl, C14 fluoroalkyl, aryl or heteroaryl;

R⁹ is hydrogen, C₁₋₂ alkyl or C₁₋₂ fluoroalkyl;

R10 is hydrogen or C1-alkyl;

R11 is phenyl; and

R12 is hydrogen, C1-alkyl or C2-7 cycloalkyl.

- 13. A method for the treatment of a disease or condition in which GPR116 plays a role comprising a step of administering to a subject in need thereof an effective amount of a compound according to any one of claims 1 to 10, including the compounds of provisos a) to c), or a pharmaceutically acceptable salt thereof.
 - 14. A method for the regulation of satisfy comprising a step of administering to a subject in need thereof an effective amount of a compound according to any one of claims 1 to 10 or 12, including the compounds of provisos a) to c), or a pharmaceutically acceptable salt thereof.
 - 15. A method for the treatment of obesity comprising a step of administering to a subject in need thereof an effective amount of a compound according to any one of claims 1 to 10 or 12, including the compounds of provisos a) to c), or a pharmaceutically acceptable salt thereof.
 - 16. A method for the treatment of diabetes comprising a step of administering to a subject in need thereof an effective amount of a compound according to any one of claims 1 to 10 or 12, including the compounds of provisos a) to c), or a pharmaceutically acceptable salt thereof.

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